

State of North Carolina Office of the Governor

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GOV. EASLEY ANNOUNCES FREE TAX SEMINARS TO AID SMALL BUSINESSES Revenue Department And Community College Partnership Provides Local-Based Support

RALEIGH – Gov. Mike Easley today announced a new state effort to help entrepreneurs and small business owners gain a better understanding of important North Carolina tax issues and provide the tools they need to meet their obligations and start their companies on the right foot. The effort, a joint program launched by the N.C. Department of Revenue and the N.C. Community College System, begins this month with an ongoing series of free seminars that will be held across the state.

"Small businesses are the foundation of our state's economy," said Easley. "This partnership between our revenue department and community colleges will help those who run small businesses to understand and follow our tax laws so they can focus on making their businesses successful."

Tax experts from the state Department of Revenue will conduct free seminars at most of the state's Community College Small Business Centers starting Aug. 12 at James Sprunt Community College in Kenansville. Instructors at the seminars will provide information about a variety of tax laws and the requirements businesses must meet. Additional seminars will be held in 2009 at each of the 58 community colleges. A list of 2008 offerings is attached.

The seminars will cover five key topics: tax implications for starting a business; tax implications for growing a business; the basics of sales and use tax; the basics of withholding taxes; and dealing with the N.C. Department of Revenue.

The N.C. Community College System Small Business Center Network also launched a website, www.sbcn.nc.gov, with a section dedicated to tax information provided by the Revenue Department. The site is a one-stop resource for small business owners and offers a variety of helpful information such as entrepreneurship training, guides and tools for starting a business, information on government contracts and business publications. Small business owners can sign up for confidential one-on-one counseling through the website.

The website also features a section from the Department of Revenue that focuses specifically on tax issues for small business owners, such as their tax obligations, current announcements from the department, a tax checklist for starting a business, a guide for getting tax assistance and a list of helpful links. The tax section is located at: www.sbcn.nc.gov/taxInfo/default.aspx

(To register for the tax seminars, contact your local community college or visit the Small Business Center website at www.sbcn.nc.gov)